

HOUSING NOW

Peterborough CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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New Home Market

Slow Start for 2011 New Home Construction

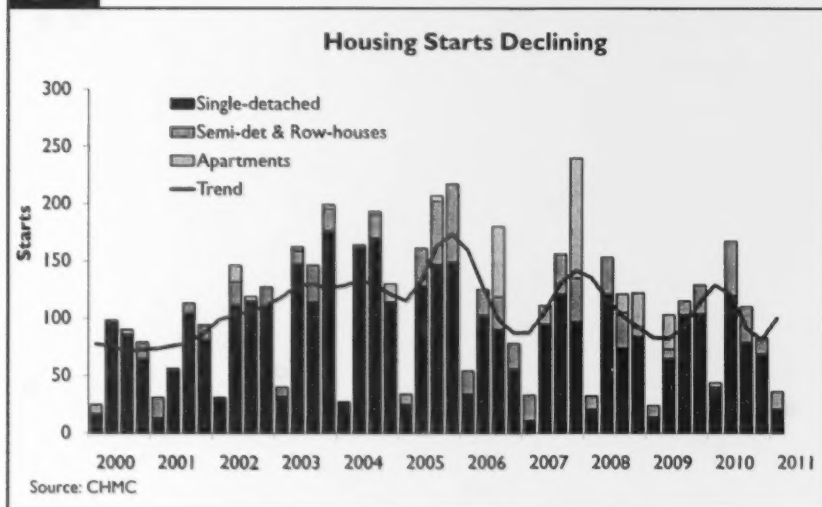
New construction in Peterborough Census Metropolitan Area (CMA) has slowed gradually in the last four quarters to bottom out in the last three months of 2010. After adjusting for seasonal and irregular factors, starts turned up in early 2011.

Several factors contributed to the decline in starts over the course of 2010. Because many buyers bought early in the year to avoid anticipated mortgage rate increases, the number of potential buyers diminished as the year progressed. The employment picture also did not support much growth in demand for new housing, although an uptick in employment in the first quarter of 2011 was a positive development. Builders adapted to the

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Figure 1



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challenging situation, and the seasonal lull was slightly less pronounced than usual in the winter months of 2011.

Builders have become innovative in responding to the provincial requirements to increase housing density and finding opportunities by diversifying their products to accommodate specific market niches. As a result, the proportion of new homes with price tags under \$300,000 has jumped from about half in 2009 to well over 60 per cent in 2010 and the first quarter of 2011. The shift to higher density new construction with more affordable prices has encouraged some first time buyers to choose new homes. There are some opportunities to build large homes by combining two lots from existing homes.

Builders have been completing more homes than they have been starting over the past year, leading to a gradual reduction in the number under construction.

In the first quarter of 2011, almost all units which were completed were sold and inventories of units not absorbed into the market increased by only one unit. The number of completed condominium apartments and rows which were not sold or rented remained stable.

New Home Prices Up

Through 2010, the average new home price was generally moving up while the median price remained flat. The increase in the average price was quite strong in the first quarter, and indication that some high-priced new homes pulled up the average price.

Resale Market

Fewer Existing Home Sales

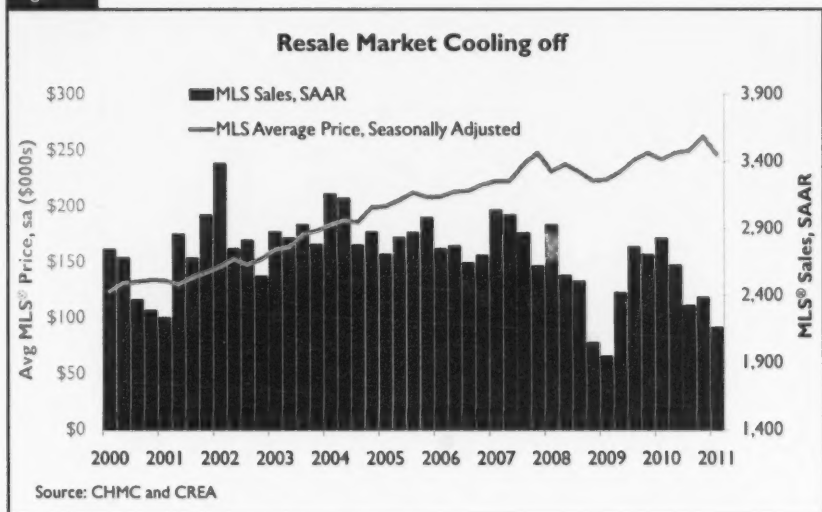
On a seasonally adjusted basis, the Peterborough resale market has cooled off steadily. This trend of gradually declining sales started in the first quarter of 2010 when sales reached a peak for the last two years. Over the past year, sales were down by nearly a quarter. This decline of sales may be attributable to the drying-up of the boost of first homebuyers, who had brought forward their buying decisions, and to the gradual increase of interest rates. The weak employment situation was also the drag on sales. Employment was on a declining trend since early 2009. It increased in early 2011, but this did not immediately translate into higher existing home sales. However, the increase in employment did encourage some potential workers to look for work again, raising the labour

force and the unemployment rate in the first quarter.

Seasonally adjusted new listings picked up in the first quarter after bottoming out in the third and fourth quarters of 2010. With decreased sales and increased new listings, the sales-to-new listings ratio, a barometer of the housing market, moved lower in the first quarter of 2011, signalling the market was in balance. The average time it took for a listing to sell increased slightly putting more pressure on prices. The average closing price seasonally adjusted declined by six per cent in first quarter from previous quarter. The appearance of few sales of high-end homes with a value over million didn't have much impact on the average price.

With balanced market conditions and fairly low interest rates, there

Figure 2



¹ MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

was a slight increase in the number of homes with selling prices ranging between \$350,000 and \$400,000. Move-up buyers and retirees moving to Peterborough from elsewhere were a major factor supporting demand

for homes in this price category. Peterborough is an attractive retirement community for seniors. It also appeals to seasonal residents who come to Peterborough to buy cottages and waterfront homes. Sales of cottages

and waterfront properties in the first quarter of 2011 were similar to what they had been a year ago while the sales of homes with no water access declined. Condominium sales also declined.

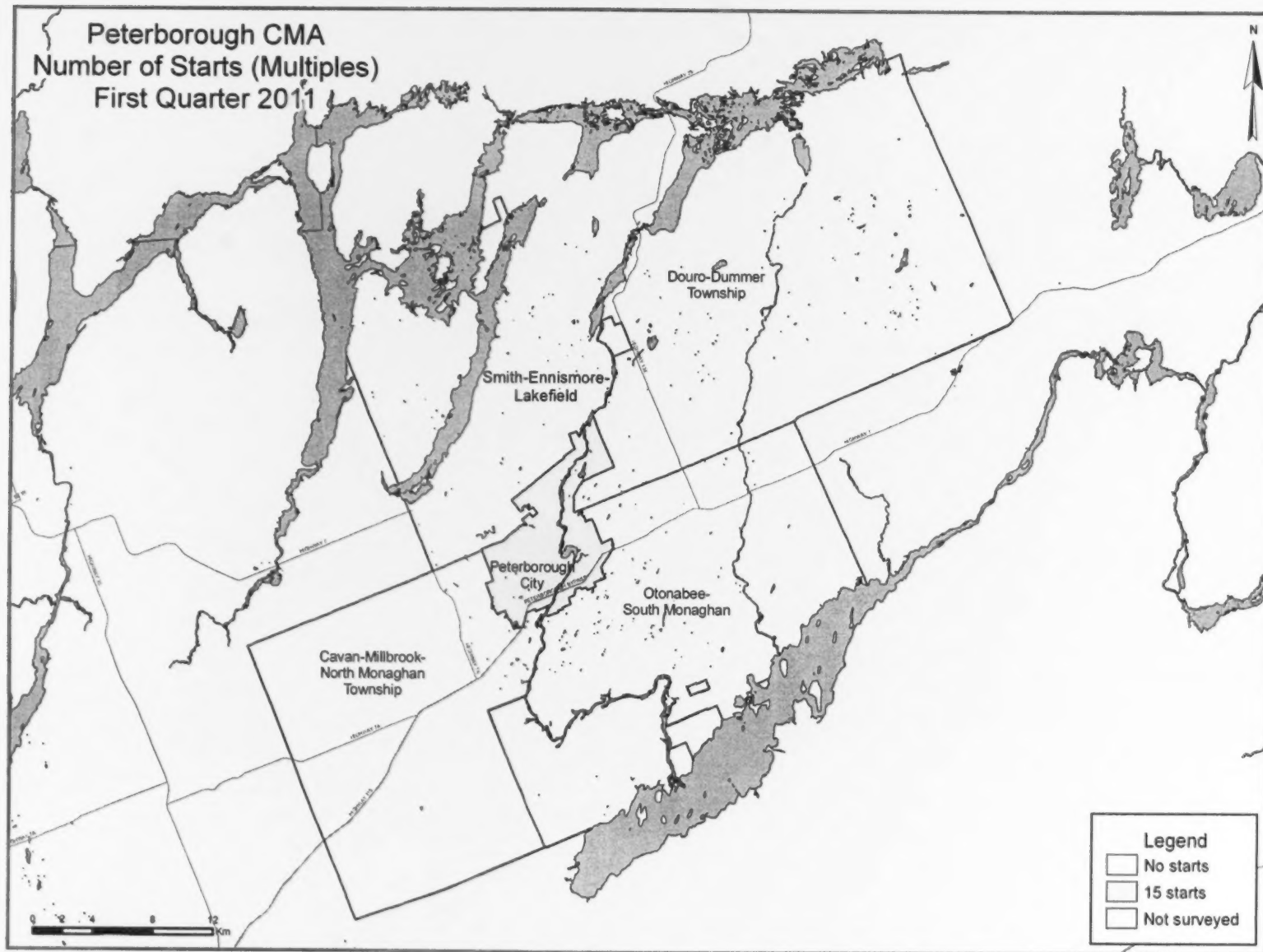
Peterborough City Council Plans for Growth

In March, the Peterborough city council approved the largest single subdivision in the history of the city. The subdivision will have a total of 770 housing units, comprised of all types of housing including high-density apartments. The subdivision is the second phase in a development which adopts the new urbanism style. The first phase, which had 96 units and was a test for the style, was completed last year. The new urbanism style has smaller lots, reduced setbacks between buildings and the streets,

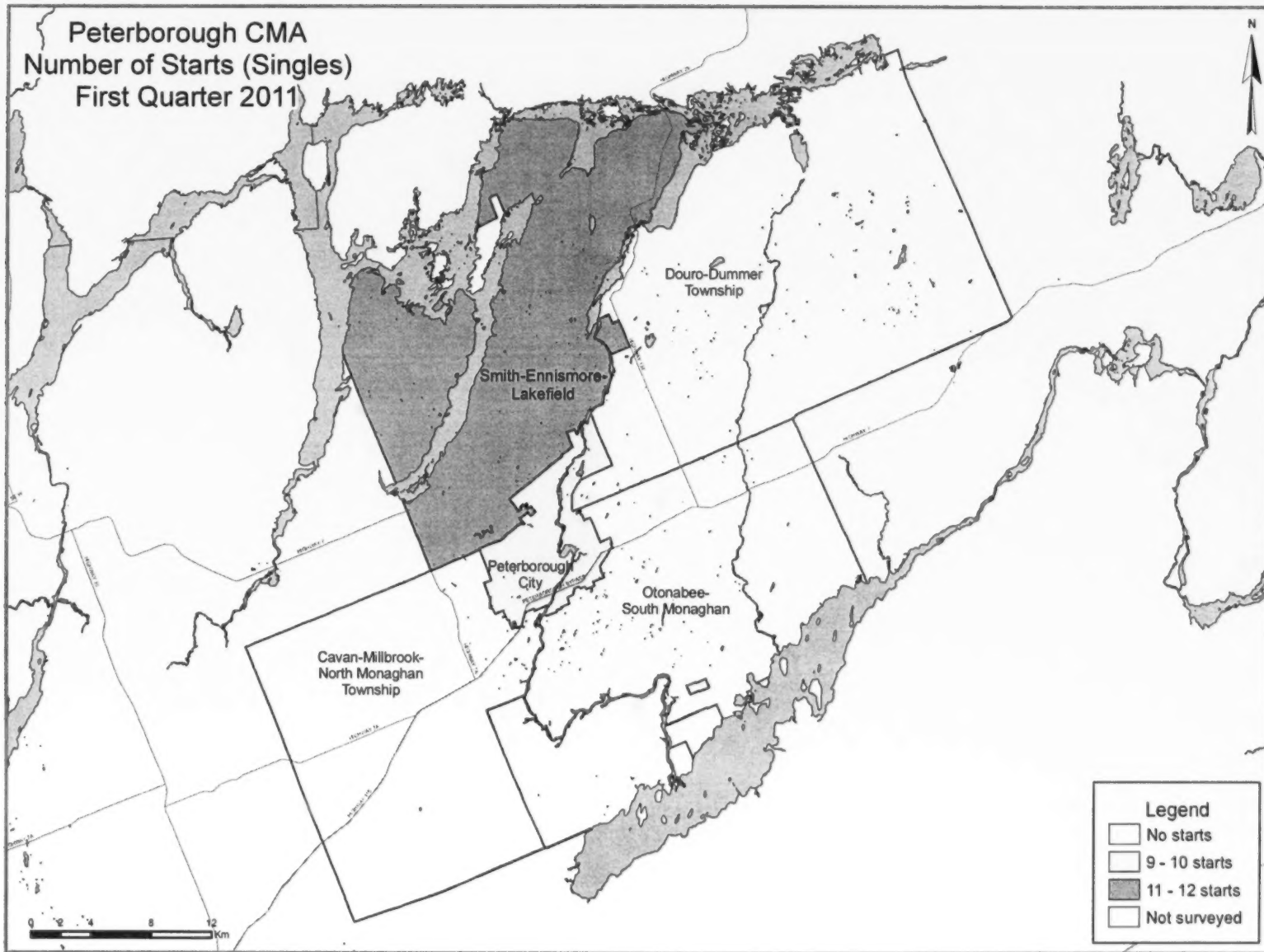
laneways, narrower main streets and small parks. This new concept conforms to the provincial planning requirements.

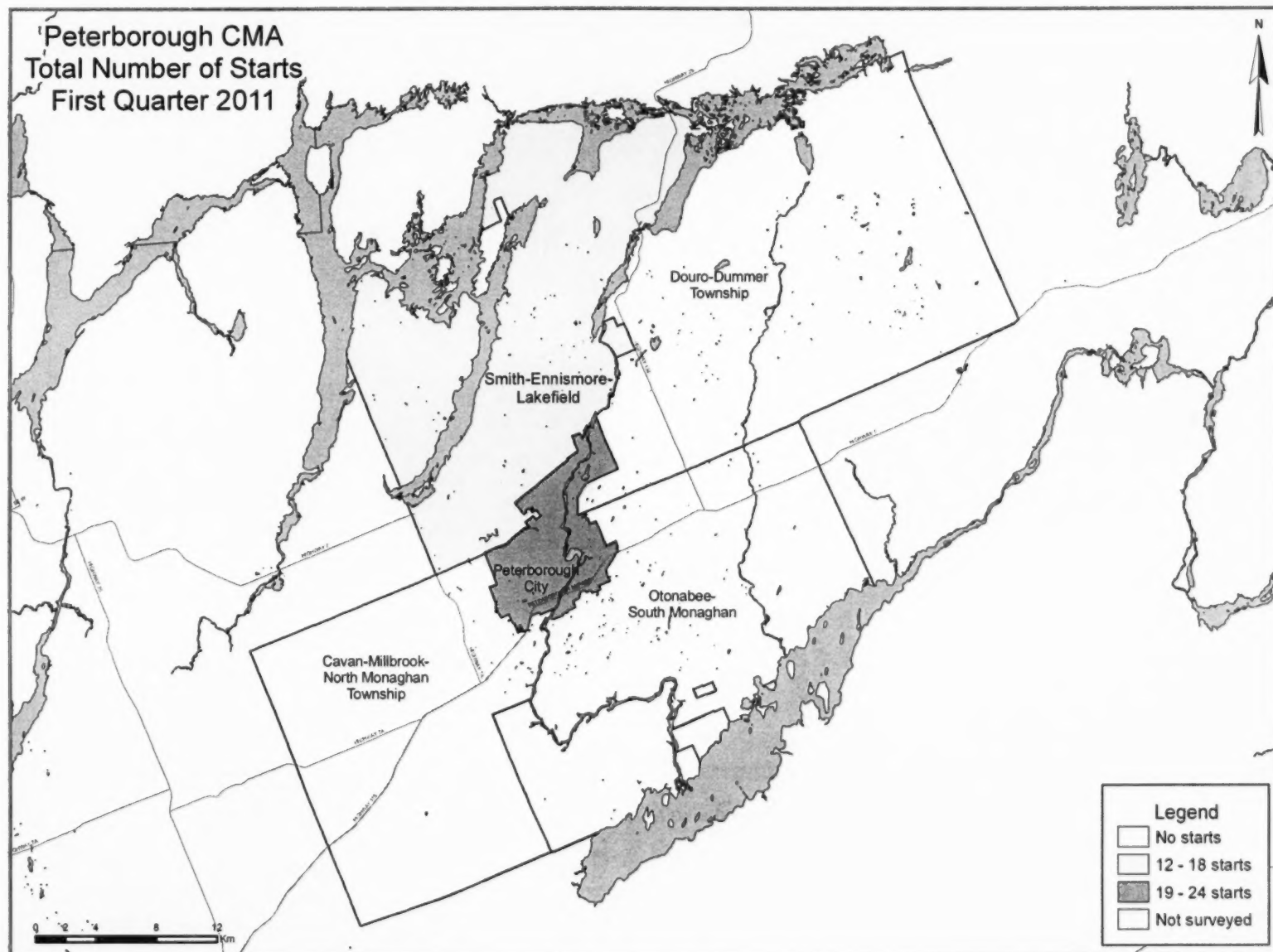
Last year, city council approved four subdivisions with the total of 1,112 residential units, the highest number in at least the last decade. These subdivisions will combine diversified housing types including single-detached homes and townhouse units, but no high-density apartments.

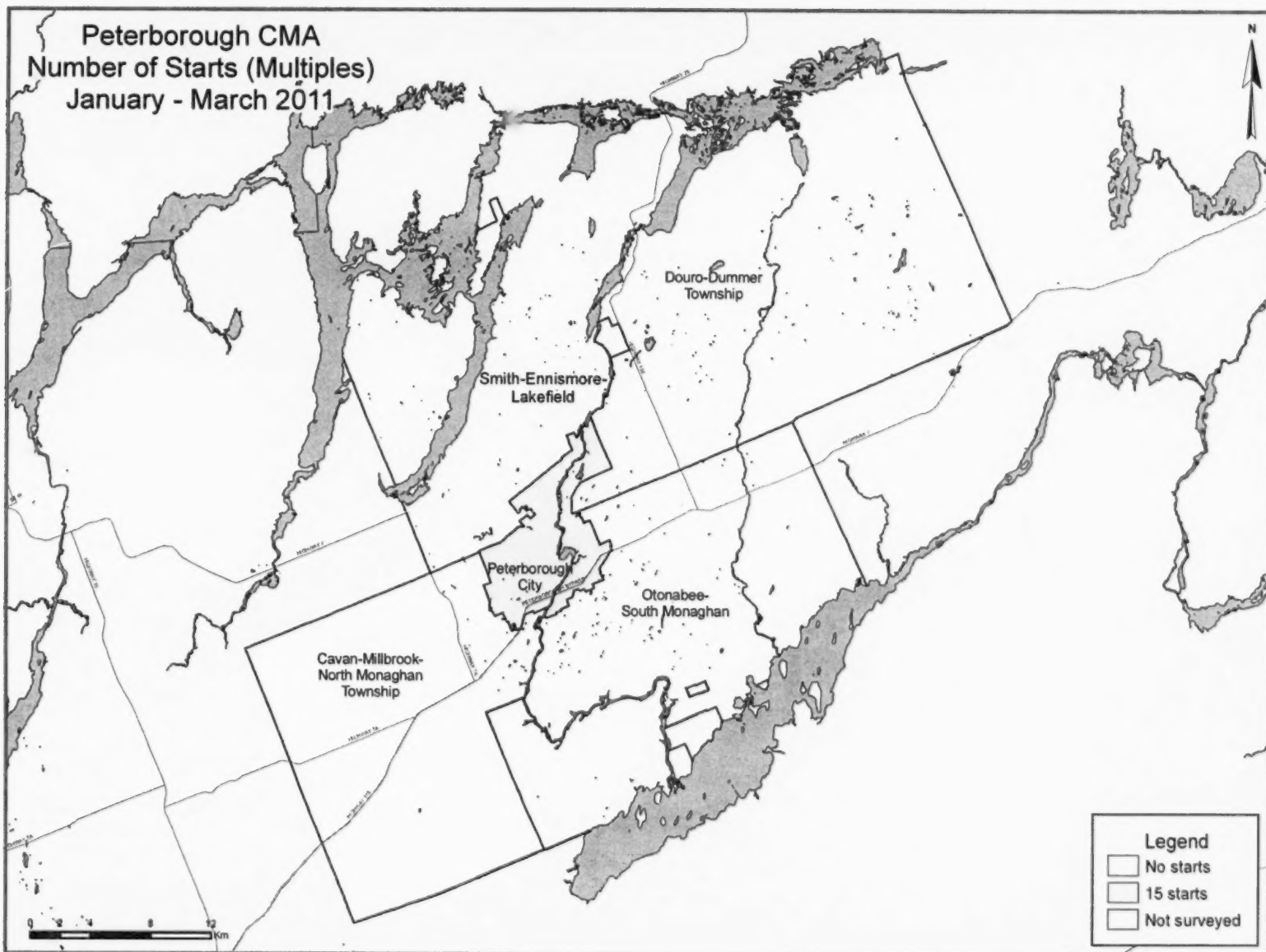
**Peterborough CMA
Number of Starts (Multiples)
First Quarter 2011**

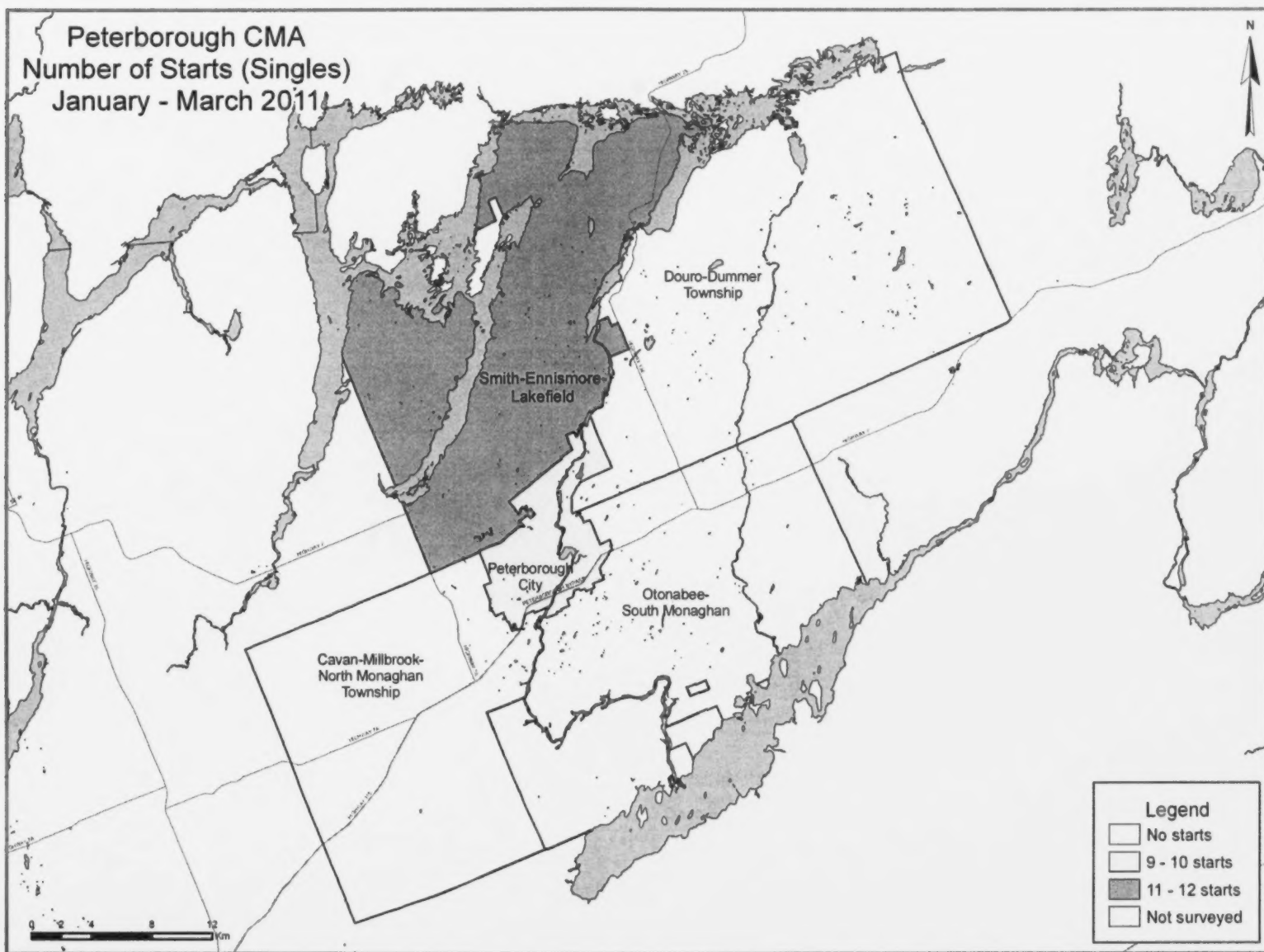


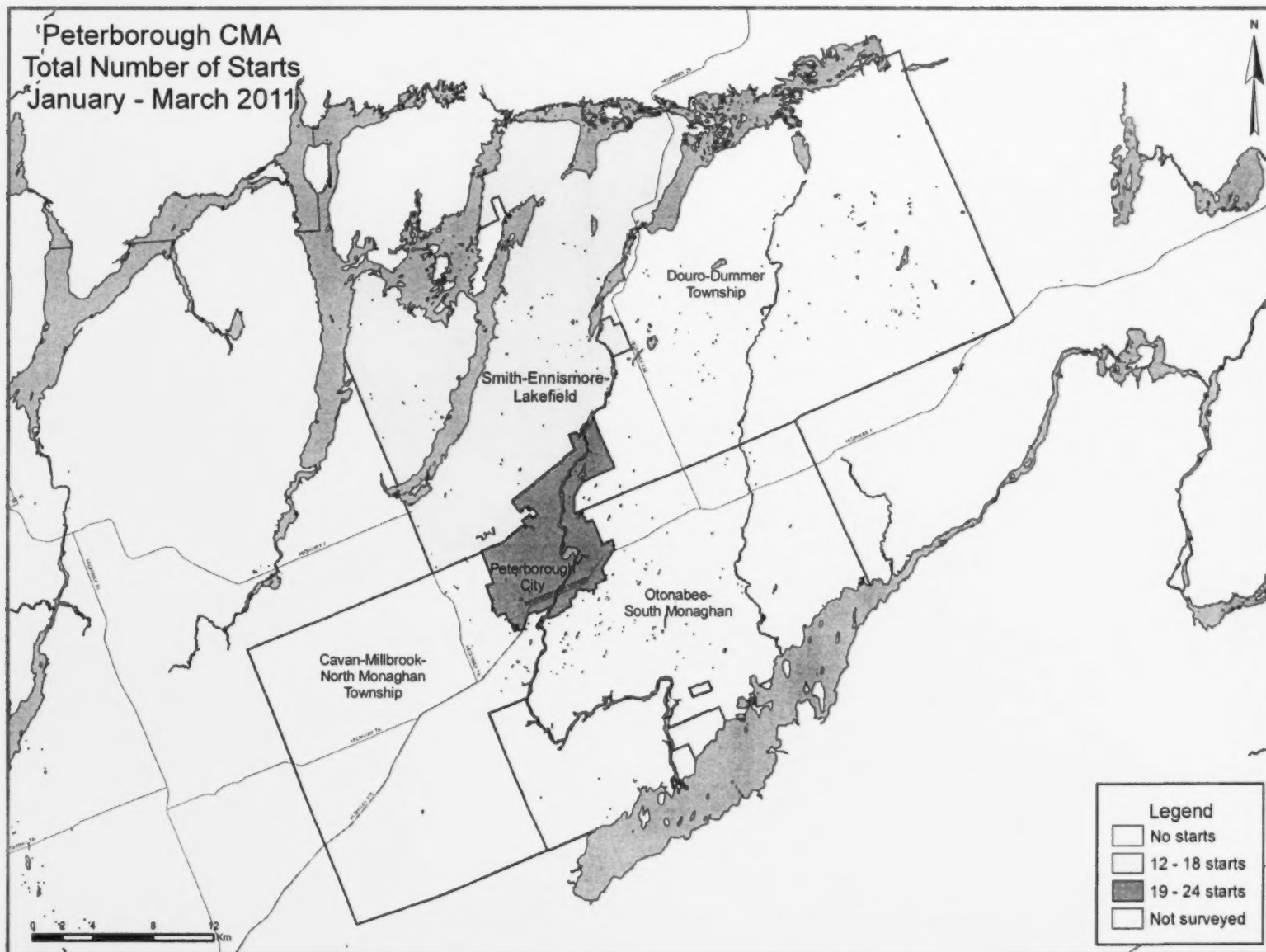
**Peterborough CMA
Number of Starts (Singles)
First Quarter 2011**











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- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
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- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of Peterborough CMA
First Quarter 2011**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q1 2011	21	0	12	0	3	0	0	0	36
Q1 2010	38	0	0	0	2	0	0	4	44
% Change	-44.7	n/a	n/a	n/a	50.0	n/a	n/a	-100.0	-18.2
Year-to-date 2011	21	0	12	0	3	0	0	0	36
Year-to-date 2010	38	0	0	0	2	0	0	4	44
% Change	-44.7	n/a	n/a	n/a	50.0	n/a	n/a	-100.0	-18.2
UNDER CONSTRUCTION									
Q1 2011	144	2	44	0	51	0	0	0	241
Q1 2010	150	0	46	0	44	105	0	4	349
% Change	-4.0	n/a	-4.3	n/a	15.9	-100.0	n/a	-100.0	-30.9
COMPLETIONS									
Q1 2011	43	0	20	0	7	0	0	0	70
Q1 2010	77	0	0	0	0	0	0	30	107
% Change	-44.2	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	-34.6
Year-to-date 2011	43	0	20	0	7	0	0	0	70
Year-to-date 2010	77	0	0	0	0	0	0	30	107
% Change	-44.2	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	-34.6
COMPLETED & NOT ABSORBED									
Q1 2011	2	0	0	0	6	6	0	6	20
Q1 2010	4	0	0	0	7	0	7	11	29
% Change	-50.0	n/a	n/a	n/a	-14.3	n/a	-100.0	-45.5	-31.0
ABSORBED									
Q1 2011	43	0	20	0	6	0	0	0	69
Q1 2010	77	0	0	0	0	0	0	9	86
% Change	-44.2	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	-19.8
Year-to-date 2011	43	0	20	0	6	0	0	0	69
Year-to-date 2010	77	0	0	0	0	0	0	9	86
% Change	-44.2	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	-19.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Peterborough City									
Q1 2011	9	0	12	0	3	0	0	0	24
Q1 2010	24	0	0	0	2	0	0	0	26
Cavan Monaghan TP									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	3	0	0	0	0	0	0	0	3
Douro-Dummer TP									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	2	0	0	0	0	0	0	0	2
Otonabee-South Monaghan TP									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	0	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP									
Q1 2011	12	0	0	0	0	0	0	0	12
Q1 2010	9	0	0	0	0	0	0	4	13
Peterborough CMA									
Q1 2011	21	0	12	0	3	0	0	0	36
Q1 2010	38	0	0	0	2	0	0	4	44
UNDER CONSTRUCTION									
Peterborough City									
Q1 2011	69	2	38	0	51	0	0	0	160
Q1 2010	104	0	23	0	44	105	0	0	276
Cavan Monaghan TP									
Q1 2011	9	0	6	0	0	0	0	0	15
Q1 2010	10	0	23	0	0	0	0	0	33
Douro-Dummer TP									
Q1 2011	27	0	0	0	0	0	0	0	27
Q1 2010	18	0	0	0	0	0	0	0	18
Otonabee-South Monaghan TP									
Q1 2011	10	0	0	0	0	0	0	0	10
Q1 2010	5	0	0	0	0	0	0	0	5
Smith-Ennismore-Lakefield TP									
Q1 2011	29	0	0	0	0	0	0	0	29
Q1 2010	13	0	0	0	0	0	0	4	17
Peterborough CMA									
Q1 2011	144	2	44	0	51	0	0	0	241
Q1 2010	150	0	46	0	44	105	0	4	349

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Peterborough City									
Q1 2011	23	0	8	0	3	0	0	0	34
Q1 2010	61	0	0	0	0	0	0	30	91
Cavan Monaghan TP									
Q1 2011	6	0	12	0	0	0	0	0	18
Q1 2010	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q1 2011	6	0	0	0	0	0	0	0	6
Q1 2010	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q1 2011	2	0	0	0	0	0	0	0	2
Q1 2010	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q1 2011	6	0	0	0	4	0	0	0	10
Q1 2010	8	0	0	0	0	0	0	0	8
Peterborough CMA									
Q1 2011	43	0	20	0	7	0	0	0	70
Q1 2010	77	0	0	0	0	0	0	30	107
COMPLETED & NOT ABSORBED									
Peterborough City									
Q1 2011	1	0	0	0	4	6	0	6	17
Q1 2010	1	0	0	0	7	0	7	11	26
Cavan Monaghan TP									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	0	0	0	0	0	0	0	0	0
Douro-Dummer TP									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	0	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP									
Q1 2011	1	0	0	0	0	0	0	0	1
Q1 2010	2	0	0	0	0	0	0	0	2
Smith-Ennismore-Lakefield TP									
Q1 2011	0	0	0	0	2	0	0	0	2
Q1 2010	1	0	0	0	0	0	0	0	1
Peterborough CMA									
Q1 2011	2	0	0	0	6	6	0	6	20
Q1 2010	4	0	0	0	7	0	7	11	29

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Peterborough City									
Q1 2011	24	0	8	0	4	0	0	0	36
Q1 2010	62	0	0	0	0	0	0	9	71
Cavan Monaghan TP									
Q1 2011	6	0	12	0	0	0	0	0	18
Q1 2010	1	0	0	0	0	0	0	0	1
Douro-Dummer TP									
Q1 2011	6	0	0	0	0	0	0	0	6
Q1 2010	5	0	0	0	0	0	0	0	5
Otonabee-South Monaghan TP									
Q1 2011	1	0	0	0	0	0	0	0	1
Q1 2010	1	0	0	0	0	0	0	0	1
Smith-Ennismore-Lakefield TP									
Q1 2011	6	0	0	0	2	0	0	0	8
Q1 2010	8	0	0	0	0	0	0	0	8
Peterborough CMA									
Q1 2011	43	0	20	0	6	0	0	0	69
Q1 2010	77	0	0	0	0	0	0	9	86

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts
Peterborough CMA
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2010	306	2	27	0	65	0	0	4	404
% Change	7.0	n/a	0.0	n/a	**	n/a	-100.0	-86.7	8.9
2009	286	0	27	0	18	0	10	30	371
% Change	-4.3	n/a	-15.6	-100.0	-60.9	n/a	150.0	-34.8	-13.3
2008	299	0	32	1	46	0	4	46	428
% Change	-7.7	-100.0	-31.9	n/a	-25.8	-100.0	n/a	n/a	-20.7
2007	324	2	47	0	62	105	0	0	540
% Change	14.5	n/a	-16.1	n/a	59.0	n/a	n/a	-100.0	23.6
2006	283	0	56	0	39	0	0	59	437
% Change	-37.0	n/a	51.4	n/a	25.8	n/a	-100.0	**	-29.4
2005	449	0	37	0	31	0	98	4	619
% Change	-4.7	n/a	n/a	n/a	55.0	n/a	**	-81.0	20.4
2004	471	0	0	0	20	0	2	21	514
% Change	0.6	n/a	-100.0	n/a	-16.7	n/a	-80.0	**	-6.0
2003	468	0	39	0	24	0	10	3	547
% Change	26.8	n/a	8.3	n/a	n/a	n/a	n/a	-83.3	29.3
2002	369	0	36	0	0	0	0	18	423
% Change	44.7	-100.0	n/a	n/a	-100.0	n/a	-100.0	n/a	43.9
2001	255	2	0	0	36	0	1	0	294

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Peterborough City	9	24	0	2	15	0	0	0	24	26	-7.7
Cavan Monaghan TP	0	3	0	0	0	0	0	0	0	3	-100.0
Douro-Dummer TP	0	2	0	0	0	0	0	0	0	2	-100.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Smith-Ennismore-Lakefield TP	12	9	0	0	0	0	0	4	12	13	-7.7
Peterborough CMA	21	38	0	2	15	0	0	4	36	44	-18.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Peterborough City	9	24	0	2	15	0	0	0	24	26	-7.7
Cavan Monaghan TP	0	3	0	0	0	0	0	0	0	3	-100.0
Douro-Dummer TP	0	2	0	0	0	0	0	0	0	2	-100.0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0	0	0	n/a
Smith-Ennismore-Lakefield TP	12	9	0	0	0	0	0	4	12	13	-7.7
Peterborough CMA	21	38	0	2	15	0	0	4	36	44	-18.2

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Peterborough City	15	0	0	0	0	0	0	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	4
Peterborough CMA	15	0	0	0	0	0	0	4

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	15	0	0	0	0	0	0	0
Cavan Monaghan TP	0	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	0	0	0	0	0	0	0	4
Peterborough CMA	15	0	0	0	0	0	0	4

**Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Peterborough City	21	24	3	2	0	0	24	26
Cavan Monaghan TP	0	3	0	0	0	0	0	3
Douro-Dummer TP	0	2	0	0	0	0	0	2
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	12	9	0	0	0	4	12	13
Peterborough CMA	33	38	3	2	0	4	36	44

**Table 2.5: Starts by Submarket and by Intended Market
January - March 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	21	24	3	2	0	0	24	26
Cavan Monaghan TP	0	3	0	0	0	0	0	3
Douro-Dummer TP	0	2	0	0	0	0	0	2
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	12	9	0	0	0	4	12	13
Peterborough CMA	33	38	3	2	0	4	36	44

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Peterborough City	23	61	0	0	11	0	0	30	34	91	-62.6
Cavan Monaghan TP	6	1	0	0	12	0	0	0	18	1	**
Douro-Dummer TP	6	5	0	0	0	0	0	0	6	5	20.0
Otonabee-South Monaghan TP	2	2	0	0	0	0	0	0	2	2	0.0
Smith-Ennismore-Lakefield TP	6	8	0	0	4	0	0	0	10	8	25.0
Peterborough CMA	43	77	0	0	27	0	0	30	70	107	-34.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Peterborough City	23	61	0	0	11	0	0	30	34	91	-62.6
Cavan Monaghan TP	6	1	0	0	12	0	0	0	18	1	**
Douro-Dummer TP	6	5	0	0	0	0	0	0	6	5	20.0
Otonabee-South Monaghan TP	2	2	0	0	0	0	0	0	2	2	0.0
Smith-Ennismore-Lakefield TP	6	8	0	0	4	0	0	0	10	8	25.0
Peterborough CMA	43	77	0	0	27	0	0	30	70	107	-34.6

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Peterborough City	11	0	0	0	0	0	0	30
Cavan Monaghan TP	12	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	4	0	0	0	0	0	0	0
Peterborough CMA	27	0	0	0	0	0	0	30

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	11	0	0	0	0	0	0	30
Cavan Monaghan TP	12	0	0	0	0	0	0	0
Douro-Dummer TP	0	0	0	0	0	0	0	0
Otonabee-South Monaghan TP	0	0	0	0	0	0	0	0
Smith-Ennismore-Lakefield TP	4	0	0	0	0	0	0	0
Peterborough CMA	27	0	0	0	0	0	0	30

**Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Peterborough City	31	61	3	0	0	30	34	91
Cavan Monaghan TP	18	1	0	0	0	0	18	1
Douro-Dummer TP	6	5	0	0	0	0	6	5
Otonabee-South Monaghan TP	2	2	0	0	0	0	2	2
Smith-Ennismore-Lakefield TP	6	8	4	0	0	0	10	8
Peterborough CMA	63	77	7	0	0	30	70	107

**Table 3.5: Completions by Submarket and by Intended Market
January - March 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Peterborough City	31	61	3	0	0	30	34	91
Cavan Monaghan TP	18	1	0	0	0	0	18	1
Douro-Dummer TP	6	5	0	0	0	0	6	5
Otonabee-South Monaghan TP	2	2	0	0	0	0	2	2
Smith-Ennismore-Lakefield TP	6	8	4	0	0	0	10	8
Peterborough CMA	63	77	7	0	0	30	70	107

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2011

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peterborough City													
Q1 2011	0	0.0	8	33.3	13	54.2	3	12.5	0	0.0	24	269,945	270,209
Q1 2010	0	0.0	28	45.2	22	35.5	12	19.4	0	0.0	62	259,900	272,524
Year-to-date 2011	0	0.0	8	33.3	13	54.2	3	12.5	0	0.0	24	269,945	270,209
Year-to-date 2010	0	0.0	28	45.2	22	35.5	12	19.4	0	0.0	62	259,900	272,524
Cavan Monaghan TP													
Q1 2011	0	0.0	1	16.7	0	0.0	3	50.0	2	33.3	6	—	—
Q1 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	—	—
Year-to-date 2011	0	0.0	1	16.7	0	0.0	3	50.0	2	33.3	6	—	—
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	—	—
Douro-Dummer TP													
Q1 2011	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	—	—
Q1 2010	0	0.0	1	20.0	0	0.0	2	40.0	2	40.0	5	—	—
Year-to-date 2011	0	0.0	1	16.7	1	16.7	2	33.3	2	33.3	6	—	—
Year-to-date 2010	0	0.0	1	20.0	0	0.0	2	40.0	2	40.0	5	—	—
Otonabee-South Monaghan TP													
Q1 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	—	—
Q1 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	—	—
Year-to-date 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	—	—
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	—	—
Smith-Ennismore-Lakefield TP													
Q1 2011	0	0.0	0	0.0	3	50.0	3	50.0	0	0.0	6	—	—
Q1 2010	0	0.0	0	0.0	1	12.5	2	25.0	5	62.5	8	—	—
Year-to-date 2011	0	0.0	0	0.0	3	50.0	3	50.0	0	0.0	6	—	—
Year-to-date 2010	0	0.0	0	0.0	1	12.5	2	25.0	5	62.5	8	—	—
Peterborough CMA													
Q1 2011	0	0.0	11	25.6	17	39.5	11	25.6	4	9.3	43	289,000	348,742
Q1 2010	0	0.0	29	37.7	23	29.9	16	20.8	9	11.7	77	269,900	304,603
Year-to-date 2011	0	0.0	11	25.6	17	39.5	11	25.6	4	9.3	43	289,000	348,742
Year-to-date 2010	0	0.0	29	37.7	23	29.9	16	20.8	9	11.7	77	269,900	304,603

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
First Quarter 2011

Submarket	Q1 2011	Q1 2010	% Change	YTD 2011	YTD 2010	% Change
Peterborough City	270,209	272,524	-0.8	270,209	272,524	-0.8
Cavan Monaghan TP	--	--	n/a	--	--	n/a
Douro-Dummer TP	--	--	n/a	--	--	n/a
Otonabee-South Monaghan TP	--	--	n/a	--	--	n/a
Smith-Ennismore-Lakefield TP	--	--	n/a	--	--	n/a
Peterborough CMA	348,742	304,603	14.5	348,742	304,603	14.5

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Peterborough
First Quarter 2011**

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) - SA
2010	January	120	48.1	229	335	399	57.4	223,283	6.7	233,742
	February	197	55.1	249	389	444	56.1	232,013	14.0	246,177
	March	215	27.2	228	641	485	47.0	235,705	7.9	243,879
	April	308	43.3	242	637	508	47.6	247,289	6.7	246,187
	May	289	4.7	212	590	432	49.1	262,004	10.6	250,452
	June	255	-5.2	202	487	404	50.0	253,049	6.3	245,845
	July	259	-14.8	197	452	406	48.5	262,070	8.1	253,672
	August	212	-16.9	184	417	410	44.9	250,407	6.9	252,680
	September	229	-10.9	200	399	377	53.1	250,786	-3.1	241,317
	October	207	-7.6	203	313	379	53.6	254,757	3.6	256,791
	November	149	-11.8	193	259	419	46.1	257,241	2.1	251,919
	December	97	-13.4	200	113	370	54.1	253,636	13.4	277,027
2011	January	90	-25.0	171	311	379	45.1	232,135	4.0	228,225
	February	137	-30.5	176	342	395	44.6	239,111	3.1	253,545
	March	198	-7.9	193	605	433	44.6	247,255	4.9	254,852
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2010	532	41.1		1,365			231,536	9.5	
	Q1 2011	425	-20.1		1,258			241,428	4.3	
	YTD 2010	532	41.1		1,365			231,536	9.5	
	YTD 2011	425	-20.1		1,258			241,428	4.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2011

		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Peterborough Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	105.4	114.5	58.6	8.2	62.7	737
	February	604	3.60	5.39	105.0	115.1	57.7	9.1	62.4	725
	March	631	3.60	5.85	105.3	115.3	57.1	10.8	62.9	731
	April	655	3.80	6.25	105.4	115.7	57.9	10.5	63.6	741
	May	639	3.70	5.99	106.0	116.2	58.9	10.4	64.5	756
	June	633	3.60	5.89	106.2	116.0	57.8	10.0	63.1	756
	July	627	3.50	5.79	106.1	117.0	57.9	10.4	63.4	742
	August	604	3.30	5.39	106.4	117.0	57.8	10.0	62.8	751
	September	604	3.30	5.39	106.4	117.1	57.6	8.9	61.9	775
	October	598	3.20	5.29	106.6	117.8	56.5	8.4	60.4	792
	November	607	3.35	5.44	107.0	118.0	56.1	7.9	59.6	801
	December	592	3.35	5.19	107.1	117.9	56.1	8.5	60.0	791
2011	January	592	3.35	5.19	107.4	117.8	57.2	8.5	61.1	795
	February	607	3.50	5.44	107.9	118.0	57.1	9.2	61.5	794
	March	601	3.50	5.34		119.4	57.7	9.7	62.5	812
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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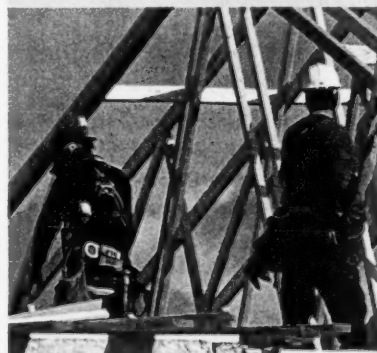
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